

FYE 2009 Review - Balance Sheet

School District: Ashland Independent
 Audit Firm Name: Kelly Galloway & Company
 Date: 2/17/2010
 1st Audit Reviewer: Jeffrey Coulter
 2nd Audit Reviewer:

Date Generated: February 19, 2010 3:32:54 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	2,017,433.16	2,299,959.75	-282,526.59	2,299,960.00	-0.25	
Fund 1 - Total Liabilities	18,382.51	169,135.22	-150,752.71	169,135.00	0.22	
Fund 1 - Reserve for Enc. Prior Year – 8755	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	102,923.00	102,923.00	0.00	102,923.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	45,588.20	45,588.20	0.00	45,588.00	0.20	
Fund 1 - Unreserved – 8770	1,850,539.45	1,982,313.33	-131,773.88	1,982,314.00	-0.67	
Fund 1 - Fund Balance – Net	1,999,050.65	2,130,824.53	-131,773.88	2,130,825.00	-0.47	
Fund 1 - Total Liabilities and Fund Balance	2,017,433.16	2,299,959.75	-282,526.59	2,299,960.00	-0.25	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	102,923.00	-102,923.00	Refer to Pg 10 Financial Audit Report
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	102,923.00	-102,923.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	290,500.87	290,500.87	0.00	829,907.00	-539,406.13	Refer Pg 10 Financial Audit Report
Fund 2 - Total Liabilities	288,548.97	288,548.97	0.00	829,907.00	-541,358.03	
Fund 2 - Reserved Fund Balance	1,951.90	1,951.90	0.00	0.00	1,951.90	
Fund 2 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Fund Balance – Net	1,951.90	1,951.90	0.00	0.00	1,951.90	
Fund 2 - Total Liabilities and Fund Balance	290,500.87	290,500.87	0.00	829,907.00	-539,406.13	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	251,710.00	251,710.00	0.00	251,710.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	251,710.00	251,710.00	0.00	251,710.00	0.00	
Fund 310 - Fund Balance – Net	251,710.00	251,710.00	0.00	251,710.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	251,710.00	251,710.00	0.00	251,710.00	0.00	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



Support Education Excellence in Kentucky
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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	25,124.22	25,124.22	0.00	25,124.00	0.22	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	25,124.22	25,124.22	0.00	25,124.00	0.22	
Fund 320 - Fund Balance – Net	25,124.22	25,124.22	0.00	25,124.00	0.22	
Fund 320 - Total Liabilities and Fund Balance	25,124.22	25,124.22	0.00	25,124.00	0.22	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	68,034.38	68,034.38	0.00	137,184.00	-69,149.62	Refer Pg 35 Financial Audit Report
Fund 360 - Total Liabilities	0.00	0.00	0.00	69,150.00	-69,150.00	
Fund 360 - Reserved Fund Balance	335,442.60	335,442.60	0.00	0.00	335,442.60	
Fund 360 - Unreserved Fund Balance	-267,408.22	-267,408.22	0.00	68,034.00	-335,442.22	
Fund 360 - Fund Balance – Net	68,034.38	68,034.38	0.00	68,034.00	0.38	
Fund 360 - Total Liabilities and Fund Balance	68,034.38	68,034.38	0.00	137,184.00	-69,149.62	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	3,084.00	-3,084.00	Refer Pg 33 Financial Audit Report, Debt Services not included in MUNIS Balance Sheet
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	3,084.00	-3,084.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	3,084.00	-3,084.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	3,084.00	-3,084.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	2,652,802.63	2,935,329.22	-282,526.59	3,546,969.00	-611,639.78	Refer to differences in Governmental Fund
Total Liabilities - Governmental Funds	306,931.48	457,684.19	-150,752.71	1,068,192.00	-610,507.81	
Reserved Fund Balance - Governmental Funds	485,905.70	485,905.70	0.00	148,511.00	337,394.70	
Unreserved Fund Balance - Governmental Funds	1,859,965.45	1,991,739.33	-131,773.88	2,330,266.00	-338,526.67	
Fund Balance – Net - Governmental Funds	2,345,871.15	2,477,645.03	-131,773.88	2,478,777.00	-1,131.97	
Total Liabilities and Fund Balance - Governmental Funds	2,652,802.63	2,935,329.22	-282,526.59	3,546,969.00	-611,639.78	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	85,768.82	228,980.70	-143,211.88	228,981.00	-0.30	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	85,768.82	228,980.70	-143,211.88	228,981.00	-0.30	
Fund 51 - Total Liabilities	3,708.01	3,708.01	0.00	3,708.00	0.01	
Fund 51 - Net Assets	82,060.81	225,272.69	-143,211.88	225,273.00	-0.31	
Fund 51 - Total Liabilities and Net Assets	85,768.82	228,980.70	-143,211.88	228,981.00	-0.30	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	549,556.74	447,294.45	102,262.29	447,294.00	0.45	
Fund 81 - Total Assets	549,556.74	447,294.45	102,262.29	447,294.00	0.45	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	447,294.45	447,294.45	0.00	447,294.00	0.45	
Fund 81 - Total Liabilities and Net Assets	447,294.45	447,294.45	0.00	447,294.00	0.45	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	85,768.82	228,980.70	-143,211.88	228,981.00	-0.30	
Fund 51 and 81 - Total Non-current Assets	549,556.74	447,294.45	102,262.29	447,294.00	0.45	
Fund 51 and 81 - Total Assets	635,325.56	676,275.15	-40,949.59	676,275.00	0.15	
Fund 51 and 81 - Total Liabilities	3,708.01	3,708.01	0.00	3,708.00	0.01	
Fund 51 and 81 - Net Assets	631,617.55	672,567.14	-40,949.59	672,567.00	0.14	
Fund 51 and 81 - Total Liabilities and Net Assets	635,325.56	676,275.15	-40,949.59	676,275.00	0.15	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	85,768.82	228,980.70	-143,211.88	228,981.00	-0.30	
Total Non-current Assets - Proprietary Funds	549,556.74	447,294.45	102,262.29	447,294.00	0.45	
Total Assets - Proprietary Funds	635,325.56	676,275.15	-40,949.59	676,275.00	0.15	
Total Liabilities - Proprietary Funds	3,708.01	3,708.01	0.00	3,708.00	0.01	
Net Assets - Proprietary Funds	631,617.55	672,567.14	-40,949.59	672,567.00	0.14	
Total Liabilities and Net Assets - Proprietary Funds	635,325.56	676,275.15	-40,949.59	676,275.00	0.15	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	99,432.48	99,432.48	0.00	486,372.00	-386,939.52	Refer Pg 17 Financial Audit Report
Fund 6X - Total Liabilities	3,084.99	3,084.99	0.00	486,372.00	-483,287.01	
Fund 6X - Reserved Fund Balance	96,347.49	96,347.49	0.00	0.00	96,347.49	
Fund 6X - Unreserved Fund Balance	96,347.49	96,347.49	0.00	0.00	96,347.49	
Fund 6X - Fund Balance – Net	192,694.98	192,694.98	0.00	0.00	192,694.98	
Fund 6X - Total Liabilities and Fund Balance	195,779.97	195,779.97	0.00	486,372.00	-290,592.03	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	11,726.18	11,770.36	-44.18	11,770.00	0.36	Refer Pg 17 Financial Audit Report
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	Program error not calculating net assets
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	111,158.66	111,202.84	-44.18	498,142.00	-386,939.16	Refer to differences in Fiduciary Funds
Total Liabilities - Fiduciary Funds	3,084.99	3,084.99	0.00	486,372.00	-483,287.01	
Reserved Fund Balance - Fiduciary Funds	96,347.49	96,347.49	0.00	0.00	96,347.49	
Unreserved Fund Balance - Fiduciary Funds	96,347.49	96,347.49	0.00	0.00	96,347.49	
Fund Balance – Net - Fiduciary Funds	192,694.98	192,694.98	0.00	0.00	192,694.98	
Total Liabilities and Fund Balance - Fiduciary Funds	195,779.97	195,779.97	0.00	486,372.00	-290,592.03	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	28,060,128.33	26,855,788.49	1,204,339.84	26,855,788.00	0.49	Refer PG 29-30 Note 7 Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	549,556.74	447,294.45	102,262.29	447,294.00	0.45	Refer PG 14 and 29-30 Note 7 Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	549,556.74	447,294.45	102,262.29	0.00	447,294.45	Program error, should be zero

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	29,159,241.81	27,750,377.39	1,408,864.42	27,303,082.00	447,295.39	Refer PG 14 and 29-30 Note 7 Financial Audit Report